

ECONOMIC INDICATORS QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) THURS 28 NOV 1996

NOVEMBER KEY POINTS

AUSTRALIA

BALANCE ON CURRENT ACCOUNT

- In trend terms, the deficit increased to \$1,462m in September 1996 from \$1,433m in August 1996.

BALANCE ON MERCHANDISE TRADE

- In trend terms, there was a surplus of \$107m for September 1996.
- Merchandise imports, in trend terms, for September 1996 totalled \$6,189m, which was a decrease of 1.5% from September 1995.
- Merchandise exports, in trend terms, for September 1996 totalled \$6,296m, which was an increase of 4.0% over September 1995.

QUEENSLAND

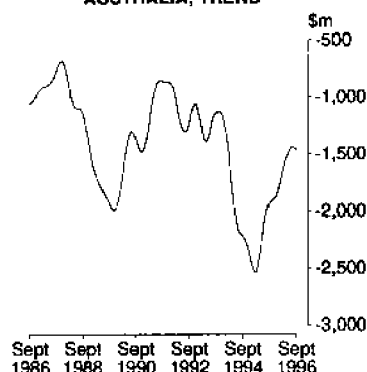
CONSUMER PRICE INDEX, BRISBANE

- All groups index was 120.6 for September quarter 1996, increasing 2.3% over September quarter 1995.
- Food index was 117.7 for September quarter 1996, increasing 2.0% over September quarter 1995.
- Housing index was 112.4 for September quarter 1996, increasing 0.9% over September quarter 1995.
- Transportation index was 122.2 for September quarter 1996, increasing 1.7% over September quarter 1995.

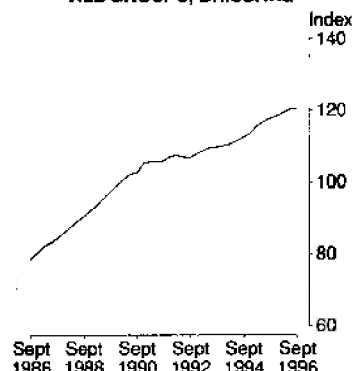
UNEMPLOYED PERSONS

- Total unemployed persons, in trend terms, numbered 166,900 in October 1996, a 4.6% increase over October 1995.

**BALANCE ON CURRENT ACCOUNT,
AUSTRALIA, TREND**



**CONSUMER PRICE INDEX,
ALL GROUPS, BRISBANE**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

December 1996

20 December 1996

January 1997

28 January 1997

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26 February 1997

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CHANGES IN THIS ISSUE

Nil.

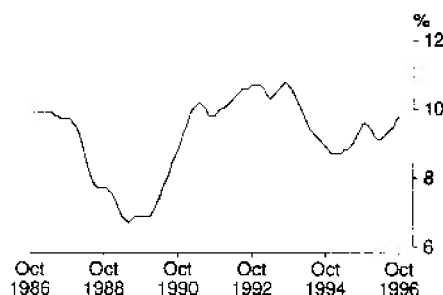
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BRIAN DOYLE

REGIONAL DIRECTOR, QUEENSLAND

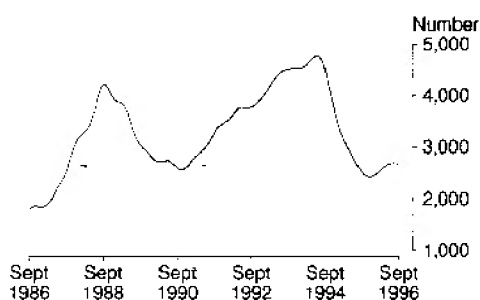
COMMENTARY

UNEMPLOYMENT RATE,
PERSONS, QUEENSLAND,
TREND



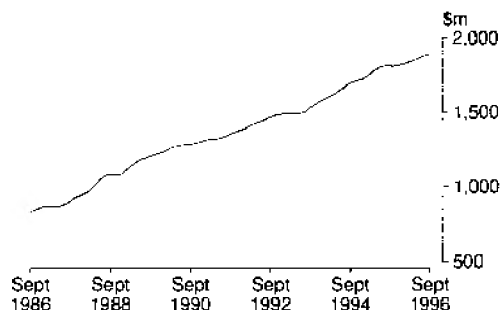
The unemployment rate in Queensland, in trend terms, for October 1996 was 9.8%, an increase of 0.1 percentage points over September 1996, and an increase of 0.2 percentage points over October 1995. In October 1996 the unemployment rate, in trend terms, was 10.2% for males and 9.2% for females.

DWELLING UNITS
APPROVED, QUEENSLAND,
TREND



Total dwelling units approved in Queensland, in trend terms, was 2,683 for September 1996, an increase of 6.1% over September 1995. In trend terms, the number of new houses approved in September 1996 was 1,900, an increase of 2.9% over September 1995. Total value of all building approved was \$536.2m in September 1996, an increase of 9.4% over September 1995.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover, in trend terms, has increased for the eleventh consecutive month, recording \$1,895.5m in September 1996, a 4.4% increase over September 1995.

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MAJOR INDICATORS—Australia

BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1996						
June	6 361	6 364	-3	53.0	-1 467	n.a.
July	6 339	6 288	51	106.0	-1 438	n.a.
August	6 318	6 225	93	142.0	-1 433	n.a.
September	6 296	6 189	107	149.0	-1 462	n.a.

TREND (% change from corresponding period of previous year)

1996						
September	4.0	-1.5	n.a.

ORIGINAL (\$ million)

1996						
June	6 295	5 571	724	588	-878	-1 466
July	6 480	6 945	-465	-400	-1 945	-1 545
August	6 334	6 565	-231	-402	-1 985	-1 583
September	6 198	6 389	-191	-563	-2 229	-1 666

ORIGINAL (% change from corresponding period of previous year)

1996						
September	-0.5	4.5	8.2

FOREIGN INVESTMENT IN AUSTRALIA¹.....

EXCHANGE RATE LEVELS².....

Quarter	Official \$m	Non-official \$m	Net foreign debt \$m	US\$/A	Yen/A	Trade-weighted index ³
1995						
September	76 282	331 799	180 669	0.7407	69.76	53.8
December	80 769	346 682	185 837	0.7485	75.93	53.9
1996						
March	78 461	351 779	185 155	0.7563	79.83	56.8
June	78 035	358 667	187 804	0.7918	85.12	58.1

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1996						
March	3.6	12.7	6.8	1.0	10.7	12.0
June	3.7	9.9	3.2	8.8	38.6	20.0

¹ At end of period.

² Source: Reserve Bank of Australia.

³ Base: May 1970=100.0.

MAJOR INDICATORS—Australia *continued*

AUSTRALIA—NATIONAL ACCOUNTS¹

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
Quarter	Private	Government	Private	Public				
.....								
TREND (\$ million)								
1995								
September	64 256	17 931	17 989	4 951	23 197	22 986	102 614	106 025
December	65 005	18 081	18 069	5 015	24 114	23 431	103 726	107 417
1996								
March	65 661	18 213	18 325	5 093	24 946	24 207	104 772	108 602
June	66 217	18 287	18 661	5 115	25 467	25 002	105 504	109 367

TREND (% change from corresponding period of previous year)

1996								
June	4.3	2.7	3.0	2.9	12.8	8.8	3.6	4.2

ORIGINAL (\$ million)

1995								
September	64 279	17 792	18 112	4 298	23 285	24 129	101 861	104 529
December	68 306	18 454	19 022	4 714	24 779	23 389	107 964	114 697
1996								
March	63 081	17 438	16 657	4 702	24 859	23 260	102 030	104 912
June	65 231	18 604	19 342	6 537	24 936	24 578	104 971	107 516

ORIGINAL (% change from corresponding period of previous year)

1996								
June	4.1	0.1	4.3	4.7	14.3	9.3	4.0	4.3

AUSTRALIA—NATIONAL ACCOUNTS¹

COMPOSITE LEADING INDICATOR²

COMPANY PROFITS

	Gross domestic product – average	Deviation from long-term trend	
Quarter	\$m	%	\$m

		TREND	
1995			
December	106 940	..	6 152
1996			
March	108 035	..	5 823
June	108 768	..	5 478
September	n.v.a.	..	5 183

TREND (% change from corresponding period of previous year)

1996			
September	n.y.a.	..	-17.6

ORIGINAL

1995			
December	113 927	-0.58	6 954
1996			
March	103 770	-0.32	5 276
June	107 088	-0.04	4 698
September	n.y.a.	n.y.a.	5 666

ORIGINAL (% change from corresponding period of previous year)

1996			
September	n.y.a.	..	-18.9

¹ At average 1989-90 prices.

² See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ¹		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT— INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1995						
September	10 848	2 784	3 456	1 091	18 179	17 202
December	10 976	2 821	3 401	1 100	18 298	17 387
1996						
March	11 099	2 845	3 432	1 154	18 530	17 658
June	11 216	2 851	3 519	1 225	18 811	17 965

TREND (% change from corresponding period of previous year)						
1996						
June	4.6	4.1	-0.3	9.7	3.9	5.2

ORIGINAL (\$ million)						
1995						
September	10 915	2 826	3 455	1 021	18 217	17 187
December	11 513	2 821	3 569	1 015	18 918	17 426
1996						
March	10 717	2 801	3 072	1 015	17 605	17 486
June	10 969	2 815	3 689	1 516	18 989	18 160

ORIGINAL (% change from corresponding period of previous year)						
1996						
June	3.9	-0.5	0.4	7.8	2.8	6.1

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1995			
September	401	962	1 363
December	393	952	1 345
1996			
March	465	974	1 439
June	575	1 023	1 598

TREND (% change from corresponding period of previous year)			
1996			
June	25.3	9.1	14.4

ORIGINAL (\$ million)			
1995			
September	367	937	1 304
December	413	909	1 323
1996			
March	350	880	1 230
June	696	1 184	1 880

ORIGINAL (% change from corresponding period of previous year)			
1996			
June	30.8	5.8	13.8

¹ At average 1989-90 prices.

MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED ¹	BANKRUPTCIES ²	INTERSTATE TRADE ³	
	No.	No.	Exports	Imports
			\$m	\$m
1995				
September	173 406	842	1 559	3 396
December	174 394	895	1 476	3 475
1996				
March	175 943	1 052	1 516	3 115
June	176 658	1 051	1 668	3 395
% CHANGE (from corresponding period of previous year)				
1996				
March	4.1	41.0	11.4	2.1
June	2.8	37.9	15.3	13.9

FOREIGN TRADE.....		
Month	Exports	Imports
	\$m	\$m
1996		
June	1 026	634
July	1 143	722
August	1 254	644
September	1 069	649
% CHANGE (from corresponding period of previous year)		
1996		
August	-2.5	-4.9
September	-14.9	-2.6

¹ Stock at end of period. Source: Office of Consumer Affairs.

² Source: Commonwealth Attorney-General's Department.

³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1995						
September	109.9	86.8	119.1	110.9	107.2	107.0
December	111.8	82.3	121.4	112.8	109.4	108.1
1996						
March	112.0	77.0	124.8	113.5	111.6	108.9
June	110.9	72.0	127.1	113.1	112.6	109.0

TREND (% change from corresponding period of previous year)

1996						
June	2.7	-18.4	5.9	3.9	5.6	2.3

ORIGINAL

1995						
September	111.9	91.0	120.4	114.2	110.7	109.7
December	120.0	83.6	123.3	114.6	112.3	112.4
1996						
March	108.3	72.8	123.0	109.3	107.8	104.6
June	106.4	70.5	126.5	110.6	111.8	106.8

ORIGINAL (% change from corresponding period of previous year)

1996						
June	3.8	-18.2	7.0	3.7	5.7	2.5

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available '000	Room nights occupied '000	Room occupancy rate %	Takings from accommodation \$m	Units available '000	Unit nights occupied '000	Unit occupancy rate %	Takings from accommodation \$m
1995								
September	41.9	2 596	67.3	242.5	18.5	1 194	70.1	72.6
December	42.2	2 449	63.2	245.6	18.8	1 065	61.7	70.9
1996								
March	42.7	2 269	58.7	227.1	18.9	1 001	58.5	68.8
June	43.7	2 278	57.6	218.4	18.8	846	49.4	52.6
% CHANGE (from corresponding period of previous year)								
1996								
March	4.2	3.7	..	11.3	5.8	8.9	..	10.7
June	5.7	1.9	..	5.9	3.3	3.6	..	7.7

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL
EXPLORATION

	<i>Black coal (saleable)¹</i>	<i>Copper</i>	<i>Gold</i>	<i>Total</i>	
<i>Quarter</i>	<i>'000 tonnes</i>	<i>'000 tonnes</i>	<i>'000 kg</i>	<i>\$m</i>	<i>\$m</i>
1995					
September	25 407.0	63.5	7.0	1 458.0	43.8
December	21 827.0	62.8	8.4	1 406.0	39.4
1996					
March	22 084.0	64.7	6.9	1 353.0	40.9
June	23 755.0	73.9	6.7	1 401.0	56.9
% CHANGE (from corresponding period of previous year)					
1996					
March	-4.5	54.8	7.6	12.5	26.2
June	0.5	86.1	-11.9	6.2	26.7

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS²*Passenger vehicles* *Total**No.* *No.*

<i>Month</i>	<i>\$m</i>		
TREND			
1996			
June	1 872.1	8 545	10 720
July	1 881.8	8 617	10 764
August	1 889.2	8 652	10 792
September	1 895.5	8 642	10 778
TREND (% change from corresponding period of previous year)			
1996			
August	4.0	8.6	7.9
September	4.4	11.0	11.1
ORIGINAL			
1996			
June	1 768.7	10 241	13 157
July	1 872.4	8 547	10 585
August	1 881.7	8 758	10 903
September	1 808.1	7 813	9 789
ORIGINAL (% change from corresponding period of previous year)			
1996			
August	4.7	16.6	19.5
September	0.2	3.9	3.6

¹ Source: Queensland Coal Board.² Excluding motor cycles, mobile equipment and trailers.

LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

Month	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
	%	%	%	%	%	%	%

TREND

1996							
July	9.4	9.4	9.4	n.a.	74.9	54.7	64.7
August	9.7	9.3	9.5	n.a.	74.9	54.9	64.8
September	9.9	9.3	9.7	n.a.	74.8	55.0	64.8
October	10.2	9.2	9.8	n.a.	74.7	55.1	64.8

ORIGINAL

1996							
July	8.6	9.1	8.8	18.9	74.9	54.6	64.7
August	9.6	8.8	9.3	21.6	74.2	54.3	64.1
September	9.1	8.9	9.0	20.5	75.0	55.7	65.3
October	9.4	8.7	9.1	22.6	74.5	54.5	64.4

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
-------	-------	---------	-------	---------	---------	-------	---------	---------

TREND ('000)

1996									
July	780.3	375.2	101.0	279.5	1 535.9	91.2	67.7	158.9	1 694.8
August	779.6	379.0	100.1	279.7	1 538.3	94.1	67.7	161.7	1 700.1
September	779.2	382.5	98.7	279.4	1 539.8	96.8	67.8	164.5	1 704.3
October	778.9	385.3	97.1	278.8	1 540.0	99.4	67.5	166.9	1 706.9

TREND (% change from corresponding period of previous year)

1996									
October	2.2	1.9	0.1	1.9	1.9	1.2	10.0	4.6	2.2

ORIGINAL ('000)

1996									
July	785.1	374.4	104.0	281.6	1 545.2	83.2	65.4	148.6	1 693.8
August	775.7	375.5	95.8	279.6	1 526.6	92.8	63.6	156.4	1 683.1
September	786.3	385.0	102.4	287.9	1 561.5	88.9	65.8	154.7	1 716.3
October	784.0	382.9	96.9	278.8	1 542.5	91.4	62.8	154.2	1 696.7

ORIGINAL (% change from corresponding period of previous year)

1996									
October	3.2	1.9	-1.7	2.5	2.4	-1.7	11.1	3.2	2.5

LABOUR AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufact- uring	Construction	Wholesale and retail trade	Accom- modation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government adminis- tration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1995													
November	16.4	184.7	131.9	315.3	81.1	76.2	43.5	147.4	69.0	107.5	131.6	217.5	1 522.1
1996													
February	16.9	183.6	128.0	323.0	73.3	81.4	45.0	147.9	68.1	100.9	136.6	209.4	1 514.1
May	21.9	173.8	123.0	323.3	76.0	86.7	48.1	137.0	66.7	112.5	137.5	217.5	1 524.0
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 526.6
% CHANGE (from corresponding period of previous year)													
1996													
August	3.7	-10.4	2.5	5.2	9.4	-0.1	17.8	-4.1	-8.8	-3.9	9.1	7.9	1.8

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1994					
December	719.1	47.5	193.4	32.7	273.6
1995					
January	726.6	45.7	186.1	32.7	264.6
February	740.1	45.4	191.7	33.4	270.4
March	741.6	45.5	193.1	33.8	272.4
% CHANGE (from corresponding period of previous year)					
1995					
March	6.8	1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS
(full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
1995				
August	641.40	546.20	9.3	1.08
November	653.40	551.50	6.8	1.05
1996				
February	650.30	554.30	7.2	1.06
May	662.00	553.70	7.3	1.20
% CHANGE (from corresponding quarter of previous year)				
1996				
February	3.3	4.3	-24.2	-12.4
May	2.9	1.5	19.7	3.4

LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT
POPULATION

POPULATION GROWTH DURING PERIOD.....

		<i>Natural increase</i>	<i>Net estimated interstate migration</i>	<i>Net estimated overseas migration</i>	<i>Total</i>
<i>Quarter</i>	<i>'000</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>
.....					
1995					
June	3 277.1	6 599	11 493	3 560	21 652
September	3 297.6	6 317	9 800	4 433	20 550
December	3 316.1	5 603	10 079	2 854	18 536
1996					
March	3 339.0	7 512	10 975	4 393	22 880
.....					
% CHANGE (from corresponding period of previous year)					
1996					
March	2.6	5.9	-8.6	44.1	3.3

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	<i>Brisbane¹</i>	<i>Moreton¹</i>	<i>Wide Bay-Burnett¹</i>	<i>Far North¹</i>	<i>Queensland</i>
Year	'000	'000	'000	'000	'000
1991-92	1 387.3	510.3	201.5	185.5	3 032.8
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 489.1	584.2	222.5	200.9	3 277.4

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	Working days lost	Males	Females		
Month	'000	Index No.	Index No.	'000	'000

1996					
June	43.8	145.4	149.5	136.5	131.0
July	28.1	145.5	149.6	162.4	140.7
August	32.8	145.6	149.6	148.1	161.0
September	n.y.a.	145.6	149.6	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)					
1996					
August	..	1.0	1.4	10.7	12.9
September	..	1.0	1.4	n.y.a.	n.y.a.

¹ Statistical Division.

² Base: June 1985 = 100.0.

BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No.	No.	No.	No.	No.	\$m	\$m	\$m
1996								
June	1 992	2 685	1 861	724	2 590	238.7	204.4	461.7
July	1 961	2 697	2 205	776	3 011	305.8	224.6	558.3
August	1 928	2 692	2 046	872	2 925	274.3	197.9	497.4
September	1 900	2 683	1 963	618	2 590	248.2	263.1	536.2

% CHANGE (from corresponding period of previous year)

1996								
September	2.9	6.1	1.6	5.8	2.5	1.5	18.1	9.4

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
Quarter	No.	No.	\$m	\$m	\$m	\$m
1995						
September	6 122	2 297	777.5	590.2	950.7	723.7
December	6 039	1 557	711.7	539.8	950.4	839.9
1996						
March	4 835	2 042	666.0	591.3	616.0	674.6
June	6 128	2 040	857.4	642.2	647.3	792.3

% CHANGE (from corresponding period of previous year)

1996						
June	-2.4	-30.8	-1.4	—	-10.2	2.3

PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹..... Materials used in manufacturing industry² Export² Import²

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
June	125.2	105.7	122.8	122.6	119.8	120.7	112.0	105.5	107.7	93.1	109.6
July	125.8	103.8	121.5	122.8	119.6	120.8	110.9	103.7	106.3	93.0	109.3
August	126.4	104.2	120.4	122.1	119.7	121.0	111.1	103.5	106.2	93.7	109.8
September	126.7	103.3	123.1	122.0	120.3	121.1	110.3	103.2	105.7	92.2	109.0

% CHANGE (from corresponding period of previous year)

1996											
September	1.0	-7.2	3.5	-0.2	1.3	0.5	-7.2	-2.1	-4.1	-4.4	-6.4

BRISBANE.....

QUEENSLAND³.....

Consumer price index².....

Established
house²

Prices received
by farmers⁴

Prices paid
by farmers⁴

Farmers' terms
of trade³

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ⁴	Prices paid by farmers ⁴	Farmers' terms of trade ³
1995								
December	115.8	112.1	120.1	118.6	137.0	114.4	127.8	89.5
1996								
March	117.0	112.1	120.5	119.6	136.2	110.2	128.3	85.9
June	117.8	112.5	122.1	120.4	137.1	106.8	127.3	85.6
September	117.7	112.4	122.2	120.6	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1996								
September	2.0	0.9	1.7	2.3	n.y.a.	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building²

Materials used in building other than house².....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
June	114.1	138.0	101.6	114.9
July	114.1	138.0	102.2	115.0
August	114.5	136.8	102.4	115.2
September	114.5	136.8	102.3	115.4

% CHANGE (from corresponding period of previous year)

1996				
September	-1.5	2.9	-5.0	-0.1

¹ Base: 1988-89=100.0.

² Base: 1989-90=100.0.

³ Source: Australian Bureau of Agricultural and Resource Economics.

⁴ Base: 1987-88=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹

QUEENSLAND—BUILDING SOCIETIES

DEPOSITS

LOANS

LENDING OPERATIONS

	<i>Term</i>	<i>Other²</i>	<i>Total</i>	<i>Other lending³</i>	<i>Loans advanced</i>	<i>Lending commitments unused</i>	<i>Receipts</i>	<i>Withdrawals</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996								
May	20 863	17 081	37 944	50 762	163.5	191.2	2 658.6	2 639.1
June	21 171	17 016	38 187	51 206	139.9	183.4	2 808.9	2 771.0
July	21 207	17 254	38 461	51 826	147.5	169.9	3 201.7	3 215.3
August	21 198	17 485	38 683	52 155	135.6	155.5	2 885.8	2 819.0

% CHANGE (from corresponding period of previous year)

1996								
August	18.1	4.5	11.5	17.9	32.6	-6.0	37.3	40.6

QUEENSLAND—FINANCE COMMITMENTS

PERSONAL

COMMERCIAL

LEASE

	<i>All banks</i>	<i>Credit cooperatives</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>All banks</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996										
May	397.6	39.0	105.9	24.2	566.7	1 148.8	147.7	240.8	1 537.3	160.9
June	362.1	37.1	86.7	26.6	512.6	1 517.2	129.9	283.2	1 930.3	200.7
July	401.1	39.1	102.0	17.0	559.1	1 481.5	175.1	203.2	1 859.8	158.1
August	354.0	35.6	89.9	19.6	499.0	1 110.8	142.6	217.1	1 470.6	130.3

% CHANGE (from corresponding period of previous year)

1996										
August	-2.5	2.8	-10.7	46.6	-2.5	11.7	-15.4	3.3	7.1	4.1

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

	<i>All banks</i>	<i>Permanent building societies</i>	<i>Other lenders</i>	<i>Total</i>	<i>Housing loans for owner occupation</i>
<i>Month</i>	\$m	\$m	\$m	\$m	%
1996					
May	525.3	94.3	56.9	676.5	10.5
June	454.1	64.7	53.5	572.3	9.8
July	581.4	68.3	69.6	719.3	9.8
August	602.6	64.7	55.9	723.2	9.3

% CHANGE (from corresponding period of previous year)

1996					
August	-2.4	-33.5	13.1	-5.4	..

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.

BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- OPERATING INTERNATIONAL
MENT EXPENSES TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports	
SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)										
1996										
March	-0.2	0.2	-9.6	4.9	-0.7	—	0.9	—	¹ 1.7	-0.4
June	2.3	0.7	9.6	1.8	-0.6	-0.2	1.2	5.7	2.6	2.6
September	1.6	0.2	4.2	2.0	0.2	0.3	1.3	2.7	2.6	1.4
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	1.4	2.6	1.2

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)										
1996										
December	4.4	1.3	20.0	6.1	0.5	1.0	2.5	4.3	5.0	4.5
1997										
March	4.1	2.0	13.1	3.5	0.1	0.8	2.8	5.2	5.2	3.7
June	3.6	1.5	13.5	1.1	0.4	0.5	2.2	2.8	5.2	3.6
September	3.1	1.2	10.1	6.6	—	0.6	2.4	3.6	4.7	2.5

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1994-95	8 635	25 701	34 336
1995-96	11 211	26 616	37 828

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
6 months to Dec. 1996	6 717	13 457	20 174
6 months to June 1997	6 291	13 013	19 304
1996-97	13 009	26 469	39 478

¹ This data item has a high standard error.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a. not available
n.y.a. not yet available
.. not applicable
— nil or rounded to zero

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